

FIG. 1



300

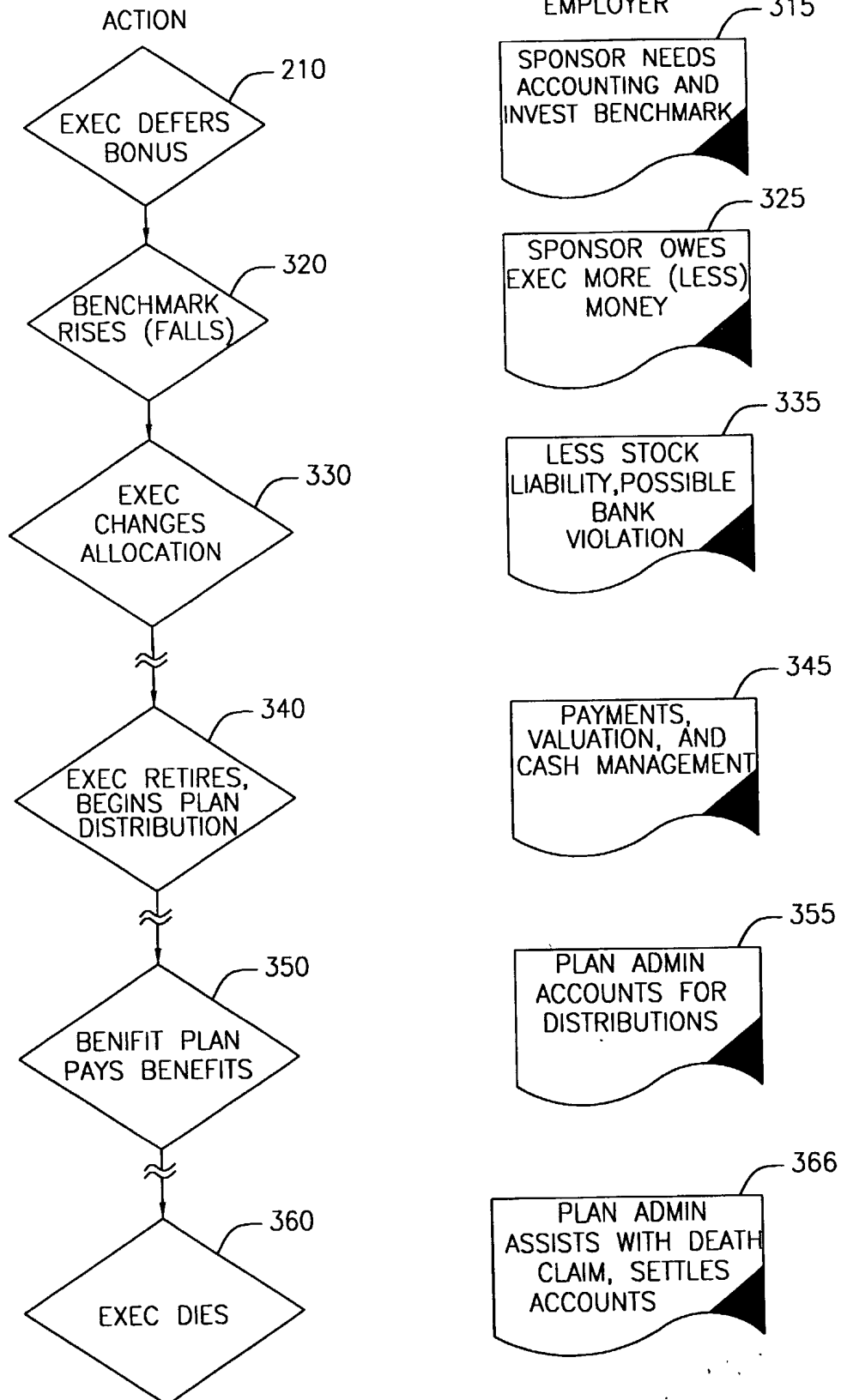
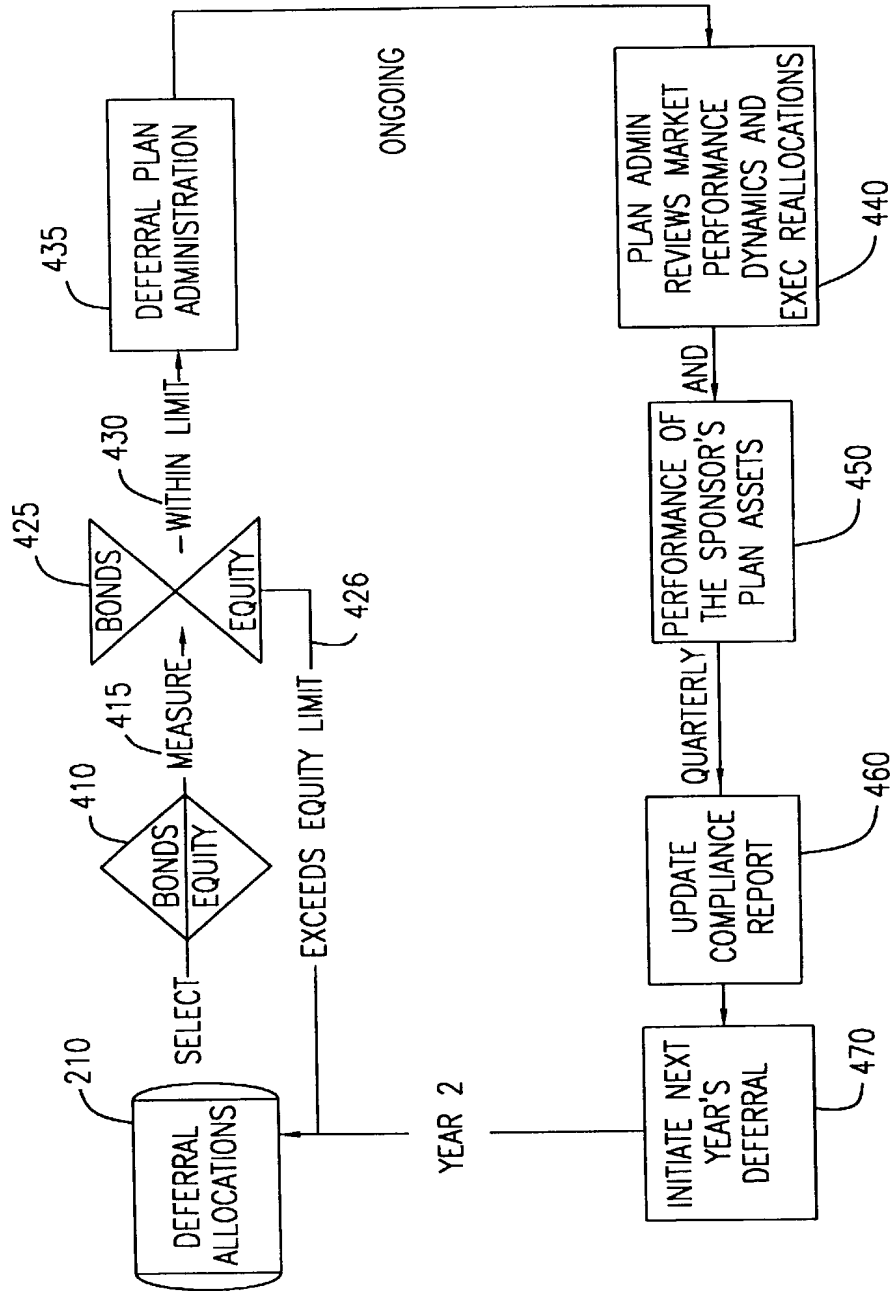


FIG. 3

400



500

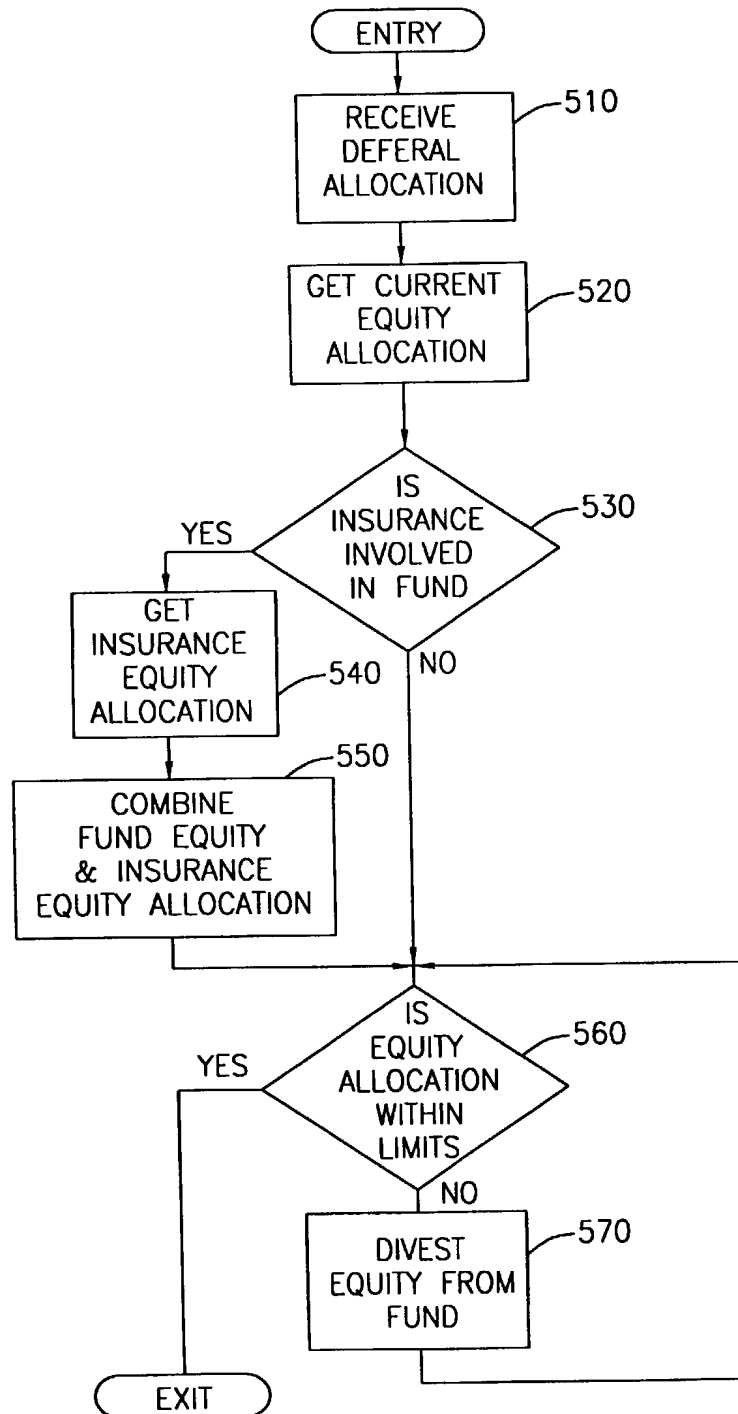


FIG. 5

OPENING LIABILITY BALANCES	TOTAL EQUITY	LARGE CAP EQUITY	SMALL CAP EQUITY	INTERNATIONAL EQUITY	PEER GROUP EQUITY
NQ DEFERRED COMPENSATION	11,250,000	8,000,000	2,000,000	2,000,000	1,000,000
SUPPLEMENTAL EXECUTIVE RETIREMENT	2,200,000	2,000,000	50,000	50,000	100,000
TOTAL OPENING BALANCE	13,450,000	10,000,000	2,050,000	300,000	1,100,000

CHARGES IN BALANCES, THIS PERIOD

NEW EQUITY DEFERRALS	650,000	500,000	100,000	-	50,000
DISTRIBUTIONS/PAYOUTS	3,225,000	(3,150,000)	-	-	(75,000)
NET REALLOCATIONS OF EXISTING DEFERRALS	67,500	(1,250,000)	1,250,000	-	67,500
ASSUMED INVESTMENT GAIN (LOSS)	(2,507,500)	(3,900,000)	1,350,000	-	42,500
TOTAL CHARGE IN BALANCES					
CURRENT EQUITY LIABILITY BALANCE	10,942,500	6,100,000	3,400,000	300,000	1,142,500

BANK OWNED ASSETS

CURRENT VALUE OF MUTUAL FUND EQUITY POSITIONS	4,275,070	2,675,000	500,070	0	1,100,000
CURRENT VALUE OF INSURANCE INVESTMENT EQUITY					
VC 01234	2,000,000	2,000,000		0	0
IV 93876	4,275,000	4,250,000		25,000	0
TOTAL HEDGE BALANCE (FUND AND INSURANCE)	10,550,070	8,925,000	500,070	25,000	1,100,000

IS THE EQUITY HEDGE COMPLIANT?

COMPLIANT

NOT COMPLIANT

COMPLIANT

COMPLIANT

COMPLIANT

FIG. 6

